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May 1984

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	133%	124%	122%	115%	105%	100%
Ordinary companies and departments	138%	128%	123%	116%	109%	105%
Combination companies and departments	118%	108%	119%	110%	102%	96%
Group	—	—	127%	103%	83%	84%
CANADA						
All ordinary business	116%	111%	117%	113%	105%	102%
Group	—	—	111%	71%	139%	124%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	
January	$ 295,052	$ 369,121	125%	$ 31,407,263	$ 34,991,326	111%	691,443	686,629	99%	$ 9.39	$10.55	112%	$45,406	$50,958	112%	$427	$538	126%	January
February	297,577	370,828	125	31,606,335	37,643,344	119	760,212	779,354	103	9.42	9.85	105	41,569	48,274	116	391	476	122	February
March	367,331	429,372	117	36,917,858	42,965,329	116	899,508	874,503	97	9.95	10.05	101	41,055	49,118	120	408	488	120	March
April	352,646	417,697	118	37,583,561	41,612,390	111	856,865	836,865	98	9.39	10.04	107	43,868	49,724	113	412	499	121	April
May	348,986	465,178	133	37,223,805	45,363,993	122	836,253	868,949	104	9.38	10.25	109	44,511	52,205	117	421	535	127	May
June	375,568			39,990,641			920,138			9.40			47,027			442			June
July	333,938			36,468,611			771,961			9.69			46,766			463			July
August	358,196			36,099,881			836,428			9.91			47,074			443			August
September	360,069			37,157,441			836,035			9.69			45,089			446			September
October	382,237			38,344,978			934,140			9.97			45,963			468			October
November	397,545			39,497,215			922,938			10.07			47,966			483			November
December	542,060			49,424,968			935,673			10.97			52,852			577			December
Year total	$4,411,205			$451,401,384			10,251,996			$ 9.73			$46,040			$449			Year total
Year to date	$1,661,592	$2,052,196	124%	$175,914,702	$202,695,202	115%	4,036,320	4,051,297	100%	$ 9.45	$10.12	107%	$43,583	$50,032	115%	$412	$507	123%	Year to date

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			Total group
Month	$ 273,004	$ 376,500	138%	$ 31,966,301	$ 39,154,876	123%	494,620	537,177	109%	$ 8.54	$ 9.61	113%	$64,628	$72,909	113%	$552	$701	127%	Month
Year to date	$1,292,935	$1,658,322	128%	$150,835,013	$175,196,395	116%	2,370,790	2,492,861	105%	$ 8.57	$ 9.47	111%	$63,622	$70,279	110%	$545	$665	122%	Year to date
Group 1—Month	$ 181,048	$ 235,313	130%	$ 21,208,157	$ 24,444,284	115%	331,599	343,556	104%	$ 8.60	$ 9.63	112%	$64,229	$71,151	111%	$546	$686	125%	Group 1—Month
Year to date	$ 849,454	$1,057,807	125%	$100,186,281	$111,608,590	111%	1,589,936	1,616,105	102%	$ 8.48	$ 9.48	112%	$63,013	$69,060	110%	$534	$655	123%	Year to date
Group 2—Month	$ 42,245	$ 64,638	153%	$ 5,454,104	$ 6,906,614	127%	74,623	86,835	116%	$ 7.89	$ 9.36	119%	$72,723	$79,537	109%	$574	$741	130%	Group 2—Month
Year to date	$ 205,996	$ 270,406	131%	$ 24,732,873	$ 29,188,961	118%	349,090	373,236	110%	$ 8.33	$ 9.26	111%	$72,939	$78,232	107%	$607	$724	119%	Year to date
Group 3—Month	$ 26,157	$ 39,192	150%	$ 2,757,970	$ 3,958,558	144%	46,998	63,553	135%	$ 9.48	$ 9.90	104%	$59,442	$73,919	124%	$564	$732	130%	Group 3—Month
Year to date	$ 126,599	$ 173,975	137%	$ 13,769,960	$ 17,709,932	129%	231,335	260,962	113%	$ 9.19	$ 9.82	107%	$59,524	$67,864	114%	$547	$667	122%	Year to date
Group 4—Month	$ 13,482	$ 23,798	177%	$ 1,389,347	$ 2,330,604	168%	20,188	27,413	136%	$ 9.70	$10.21	105%	$68,921	$85,018	123%	$669	$868	130%	Group 4—Month
Year to date	$ 60,237	$ 97,861	162%	$ 6,232,213	$ 10,087,985	162%	93,681	120,592	129%	$ 9.67	$ 9.78	101%	$66,733	$83,197	125%	$645	$814	126%	Year to date
Group 5—Month	$ 7,661	$ 10,266	134%	$ 852,563	$ 1,162,189	136%	19,628	17,040	109%	$ 8.97	$ 8.91	99%	$54,554	$67,617	124%	$490	$602	123%	Group 5—Month
Year to date	$ 37,362	$ 42,629	114%	$ 4,276,189	$ 4,904,416	115%	78,215	81,535	104%	$ 8.74	$ 8.69	99%	$54,672	$60,151	110%	$478	$523	109%	Year to date
Group 6—Month	$ 2,421	$ 3,293	136%	$ 314,160	$ 472,627	150%	7,234	6,780	121%	$ 7.71	$ 8.84	115%	$43,428	$42,440	98%	$335	$375	112%	Group 6—Month
Year to date	$ 13,287	$ 15,644	118%	$ 1,697,507	$ 1,766,508	104%	38,824	40,731	105%	$ 8.11	$ 8.86	109%	$42,178	$43,370	103%	$342	$384	112%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			Total group
Month	$ 73,120	$ 86,638	118%	$ 5,191,619	$ 6,156,147	119%	308,173	314,019	102%	$14.08	$14.07	100%	$16,846	$19,604	116%	$237	$276	116%	Month
Year to date	$ 354,322	$ 383,461	108%	$ 24,762,076	$ 27,275,010	110%	1,534,303	1,468,982	96%	$14.31	$14.06	98%	$16,139	$18,567	115%	$231	$261	113%	Year to date
Group 7—Month	$ 37,095	$ 40,958	110%	$ 2,626,436	$ 2,912,208	111%	109,979	109,927	100%	$14.12	$14.06	100%	$23,881	$26,495	111%	$337	$373	111%	Group 7—Month
Year to date	$ 176,631	$ 191,564	108%	$ 12,580,484	$ 13,674,852	109%	544,196	528,603	97%	$14.04	$14.01	100%	$23,118	$25,870	112%	$325	$362	111%	Year to date
Group 8—Month	$ 17,230	$ 25,150	146%	$ 1,239,725	$ 1,720,243	139%	84,987	93,036	109%	$13.90	$14.62	105%	$14,587	$18,490	127%	$203	$270	133%	Group 8—Month
Year to date	$ 90,249	$ 101,486	112%	$ 6,237,324	$ 6,969,281	112%	445,253	442,182	99%	$14.47	$14.56	101%	$14,006	$15,761	113%	$203	$230	113%	Year to date
Group 9—Month	$ 18,795	$ 20,530	109%	$ 1,325,458	$ 1,523,696	115%	113,207	111,056	98%	$14.18	$13.47	95%	$11,708	$13,720	117%	$166	$185	111%	Group 9—Month
Year to date	$ 87,442	$ 90,411	103%	$ 5,944,268	$ 6,630,877	112%	544,854	498,197	91%	$14.71	$13.63	93%	$10,910	$13,301	122%	$160	$181	113%	Year to date

Weekly premium ordinary

Month	$ 2,862	$ 2,040	71%	$ 66,045	$ 42,670	65%	25,478	17,764	70%	$43.34	$47.81	110%	$ 2,593	$ 2,401	93%	$112	$115	103%	Month
Year to date	$ 14,335	$ 10,413	73%	$ 317,613	$ 223,797	70%	141,227	89,414	63%	$45.13	$46.52	103%	$ 2,250	$ 2,502	111%	$101	$116	115%	Year to date

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	28%	11%	22%	6%	15%
February	14	28	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15	30	13	26	8	16
June	16		14		9	
July	18		15		10	
August	19		16		10	
September	21		17		10	
October	22		18		12	
November	23		20		13	
December	22		20		14	
Year total	18		15		9	
Year to date	15%	28%	12%	23%	7%	15%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23	12.07	107	72,368	82,164	114	812	991	122
June	11.42			73,521			839		
July	11.57			72,567			839		
August	11.24			72,127			811		
September	11.95			73,635			880		
October	12.20			72,808			888		
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.45	$12.09	106%	$73,725	$78,547	107%	$845	$949	112%

Interest Rates Quoted

	This Month	Last Month
Range	9.0%—12.0%	9.0%*—12.0%
Range of middle 50%	10.5%—11.1%	10.4%—11.0%
Median	11.0%	10.8%
Number of companies reporting rates	74	74
Number of plans reported	120	120

*Average monthly Treasury bill rate

Number of Contributors Reporting Universal Life Sales:

This month: 99
Last month: 99

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 55 Companies			Number of New Master Policies for 44 Companies		
	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 14,708	$10,948	74%	4,700	3,744	80%
February	9,734	11,564	119	4,500	4,195	93
March	12,539	18,747	150	5,565	4,667	84
April	13,757	8,014	58	5,455	4,384	80
May	13,002	16,562	127	5,473	4,565	83
June	12,994			5,160		
July	9,869			4,630		
August	11,019			5,272		
September	14,339			5,177		
October	12,728			6,379		
November	10,164			5,337		
December	39,090			5,950		
Year total	$173,943			63,598		
Year to date	$ 63,740	$65,835	103%	25,693	21,555	84%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999	1,629,752	111	976	1,359	139
June	1,114,712			979		
July	1,879,091			853		
August	4,903,758			770		
September	1,323,648			808		
October	1,388,832			781		
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$ 9,119,474	$6,446,256	71%	3,833	4,738	124%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393	33,989	116	4,09 ,586	4,784,842	117	74,815	78,700	105
June	34,419			4,720,526			82,993		
July	28,353			3,780,644			66,675		
August	26,541			3,602,453			63,117		
September	30,719			4,218,111			78,302		
October	32,901			4,427,052			80,550		
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$137,946	$153,410	111%	$18,840,013	$21,332,525	113%	347,451	353,362	102%
Group 1—Month	$ 22,036	$ 23,925	109%	$ 2,969,244	$ 3,108,761	105%	57,032	56,516	99%
Year to date	$102,055	$108,144	106%	$13,413,404	$14,039,162	105%	262,665	256,448	98%
Group 2—Month	$ 6,664	$ 9,014	135%	$ 982,173	$ 1,503,206	153%	15,600	19,756	127%
Year to date	$ 32,383	$ 39,881	123%	$ 4,680,248	$ 6,353,334	136%	74,107	85,175	115%
Group 3—Month	$ 693	$ 1,050	152%	$ 147,269	$ 172,875	117%	2,183	2,428	111%
Year to date	$ 3,508	$ 5,385	154%	$ 746,361	$ 940,029	126%	10,679	11,739	110%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17	7.10	99	54,784	60,799	111	393	432	110
June	7.29			56,879			415		
July	7.51			56,703			426		
August	7.37			57,076			421		
September	7.28			53,870			392		
October	7.43			54,960			408		
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.32	$ 7.19	98%	$54,224	$60,370	111%	$397	$434	109%
Group 1—Month	$ 7.42	$ 7.70	104%	$52,063	$55,007	106%	$386	$423	110%
Year to date	$ 7.61	$ 7.70	101%	$51,067	$54,745	107%	$389	$422	108%
Group 2—Month	$ 6.78	$ 6.00	88%	$62,960	$76,089	121%	$427	$456	107%
Year to date	$ 6.92	$ 6.28	91%	$63,156	$74,592	118%	$437	$468	107%
Group 3—Month	$ 4.71	$ 6.07	129%	$67,462	$71,201	106%	$317	$432	136%
Year to date	$ 4.70	$ 5.73	122%	$69,891	$80,077	115%	$328	$459	140%

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